



Department of Business and Industry

Nevada Division of Insurance

Third Party Administrator Application Instructions and Checklist

Company Name: _____

The application for certification of registration as an administrator must include the following items:

- ☐ 1. Application Fee: \$185.00 [NRS 680B.010](#), [NRS 680C.110](#)
This fee is due and payable at the time of filing the application, payable to the Nevada Division of Insurance.
- ☐ 2. Completed Application for Certificate of Registration as a Third Party Administrator signed by an officer of the company.
- ☐ 3. Financial Statements [NRS 683A.08522 \(1\)](#), [NAC 683A.105](#)
Financial information required to be submitted with the application for certificate of registration as an administrator includes:
 - Financial information for the 90 days immediately preceding the date of the application (or last quarterly statement), which includes a balance sheet, income statement and statement of cash flow of the administrator
 - Statement by an officer of the applicant certifying the 90-day financial information
 - A statement regarding the total expected money handled by the administrator on behalf of contracted entities during the next calendar year
 - Financial statements for two years preceding the application*

*Financial statement requirements that must be submitted with the TPA application may be fulfilled by one of the following ways:

 - a. Financial statements of the administrator that have been reviewed by an independent certified public accountant and include a balance sheet, income statement, statement of cash flow and notes to the financial statement. If the financial statements are prepared on a consolidated basis, the reports must include supplemental exhibits that have been reviewed by an independent certified public accountant and include a balance sheet and an income statement of the administrator.
 - b. In lieu of the above financial requirements, if the TPA is a wholly owned subsidiary of a parent company, the administrator may submit financial statements of the parent company that have been audited by an independent certified public

accountant and a parental guaranty that is signed by an officer of the parent company and which guarantees the financial solvency of the administrator.

- c. If the applicant is a newly formed business, a pro forma balance sheet and a statement listing estimated income and expenses for the first year, compiled in a form which complies with generally accepted accounting principles.



4. Bond - [NRS 683A.0857](#), [NAC 683A.155](#)

The bond must be in the amount of \$100,000 and in favor of the State of Nevada with the 90-day cancellation clause. Power of Attorney must be attached to fully executed bond and be countersigned by a resident or non-resident producer. Submit the original bond, not a copy.



5. Articles of Incorporation - [NRS 683A.08522 \(2\)](#)

Include the applicant's Articles of Incorporation with all amendments and other such organizational documents.



6. Certificate of Registration - [NRS 683A.08522 \(4\)](#)

Submit the certificate of registration issued to the applicant by the Nevada Secretary of State.



7. Organizational Chart - [NRS 683A.08522 \(5\)](#)

Submit an organizational chart that identifies each person who directly or indirectly controls the administrator and each affiliate of the administrator, including the board of directors, officers, partners and shareholders who hold 10% or more of the voting stock of the administrator.



8. Biographical Affidavits - [NRS 683A.08522 \(6\)](#)

Complete a Biographical Affidavit for each person responsible for the conduct of the affairs of the applicant and listed on the organizational chart. This should include all officers, directors, partners or shareholders who hold 10% or more of the voting stock of the administrator.







9. Offices of the Administrator - [NRS 683A.08522 \(7\)](#), [NAC 683A.165](#)

Submit a list with complete names and addresses of each office of the administrator, including offices located outside of Nevada. When administering workers' compensation, the administrator must have a place of business in Nevada.



10. Plan of Operation - [NRS 683A.08522 \(9\)](#), [NAC 683A.115](#)

The plan of operation or business plan must include the number of persons on the staff of the administrator and the activities proposed in this state or in any other state, demonstrating of the capability of the administrator to provide a sufficient number of experienced and qualified persons for the processing of claims, the keeping of records and, if applicable, underwriting.

-  11. Bylaws - [NRS 683A.08522 \(3\)](#)
Submit the company's current bylaws, rules, regulations or similar documents that regulate the administrator's internal affairs.
-  12. Trust Agreement - [NRS 683A.08522 \(2\)](#), [NRS 683A.086](#)
Submit all trust agreements entered into by the administrator. If no trust agreements exist, provide a statement signed by an officer of the administrator.
-  13. Agreements - [NRS 683A.086](#), [NAC 683A.125](#)
Submit all executed agreements with insurance company(s) that the applicant has entered into pending the certification of the third-party administrator in Nevada. If no agreements exist, provide a sample agreement of the administrator. Agreements that the administrator enters into with an insurer or any other entity must be submitted within 90 days of execution.
-  14. Fiduciary Account - [NRS 683A.0877](#)
Submit evidence of a fiduciary account in which all insurance charges and premiums collected on behalf of an insurer are deposited within 15 days. If money is remitted to the person or persons entitled to it within 15 days pursuant to NRS 683A.0877, then a statement should be submitted signed by an officer of the administrator.

Send all documents and fees to:
Nevada Division of Insurance
1818 East College Parkway, Suite 103
Carson City, NV 89706

Alternatively documents and attachments may be sent via e-mail to TPAmail@doi.nv.gov

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